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COUNCIL BILL NO. 184483

ORDINANCE NO. 4022

AN ORDINANCE

ADOPTING a new Retirement Plan for the employees of the City of Marietta, Georgia.

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF MARIETTA, GEORGIA, THAT:

Section 1. The Retirement Plan for the City of Marietta, Georgia, a copy of which is attached hereto and by reference made a part hereof, is hereby adopted for the employees of the City of Marietta, Georgia.

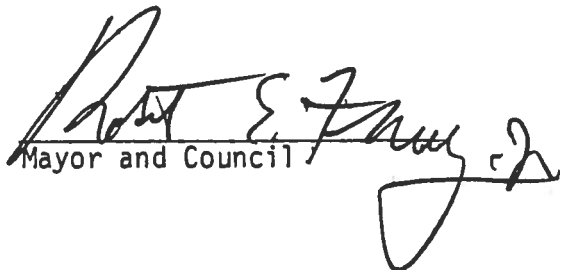
Section 2. All ordinances and parts of ordinances in conflict with this ordinance are hereby repealed, except as provided in Section 3.

Section 3. The rights and obligations under the Retirement Plan approved September 20, 1973, as amended, with respect to persons whose employment with the City was terminated for any reason whatsoever prior to the effective date of this Ordinance are fixed and shall be governed by such Retirement Plan as it existed and was in effect at the time of such termination.

Section 4. The effective date of this Ordinance shall be January 1, 1984.

DATE: February 8, 1984

APPROVED:


Mayor and Council

ATTEST:


City Clerk

**A RETIREMENT PLAN
FOR THE EMPLOYEES OF
THE CITY OF MARIETTA, GEORGIA**

ORDINANCE NO. 4022

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ARTICLE I. PURPOSE

This Ordinance shall constitute the Retirement Plan of the City of Marietta, Georgia for the exclusive benefit of the City Employees according to the terms and conditions hereinafter contained; and said Ordinance shall be subject to amendment from time to time by the City.

ARTICLE II. DEFINITIONS

The following words and phrases as used in this Ordinance, unless a different meaning is clearly required by the context, shall have the following meanings:

Section 1. Provider

shall mean any trustee, funding agent, or entity selected by the City to hold and manage the Plan assets, including but not limited to, the trust fund and all contributions to the Plan.

Section 2. Trust Fund

shall mean the total amounts, invested or uninvested, held at any time by the Provider in trust for the City under any Trust Agreement, Pension or Investment Contract.

Section 3. Plan

shall mean the provisions of this Ordinance setting forth the Employees to be covered, the benefits to be provided, and the conditions of retirement and all amendments thereto which may here-

after be made, all shall be known as Retirement Plan for the Employees of the City of Marietta, Georgia.

Section 4. Plan Year

shall mean each twelve (12) month period ending on the day immediately preceding each November 1.

Section 5. City, Town, Member Municipality or Employer

shall mean the City of Marietta, Georgia.

Section 6. Governing Authority

shall mean the Mayor and Council of the City of Marietta, Georgia.

Section 7. Pension Board

shall mean the Board appointed by the City on this Ordinance to represent the City in the administration of the Plan hereby established.

Section 8. Effective Date of the Plan

shall mean November 1, 1973.

Section 9. Enrollment Date

shall mean the date that an Eligible Employee or an elected or appointed member of the Governing Authority becomes a Participant

under this Plan. Said date will be established by the Pension Board on a form provided for that purpose.

Section 10. Employee shall mean any person who is regularly employed in the services of the City, Marietta Board of Lights and Water, or any person who is an elected or appointed member of the Governing Authority.

Section 11. New Employee shall mean any Employee regularly employed in the services of the City after the Effective Date of the Plan except as otherwise provided for in Article III, Section 3.

Section 12. Full-Time Employee shall mean an Employee who works at least thirty (30) hours per week.

Section 13. Eligible Employee shall mean any Full-Time Employee who comes within the provisions of Article III, Section 2, and who is not an Ineligible Employee as defined herein.

- Section 14. Ineligible Employee shall mean any Employee in the class or classes enumerated in Article III, Section 1.
- Section 15. Contributions shall mean payments made to the Provider to provide the benefits specified in the Plan.
- Section 16. Interest shall mean a pro rata share of any and all interest, dividends, and/or capital gains or losses earned on the invested or re-invested funds of the Trust Fund.
- Section 17. Participant or Participating Employee shall mean any Eligible Employee or elected or appointed member of the Governing Authority who complies with the requirements of Article III, Section 4.
- Section 18. Retired Participant shall mean any Participant who has qualified for Retirement under any provision of the Plan and is entitled to receive any pension provided under the Plan.

Section 19. Terminated
Participant

shall mean Employees withdrawn from Service who have Vested benefits under any provision of the Plan.

Section 20. Service

shall mean regular service rendered as an Employee of the City. Service includes absence from active employment with the City under conditions which are not treated by it as a termination of employment. However, service shall not include accrued but unused annual leave of the Employee. Service also means any tenure of elective office held by an elected or appointed member of the Governing Authority provided that such tenure of elective office does not include any calendar period during which any elected or appointed member of the Governing Authority is also in the regular service of the City as a Full Time Employee.

Section 21. Past Service

shall mean the number of years and complete months, determined by the

Employer to represent uninterrupted Service of a Participant in the employment of the City prior to his Enrollment Date. Past Service shall also mean any tenure of elective office of an elected or appointed member of the Governing Authority who is on the effective date of this amendment serving as either an Eligible Employee or as an elected or appointed member of the Governing Authority or both. Otherwise, Past Service shall not include any tenure of elective office as an elected or appointed member of the Governing Authority.

Section 22. Credited Past Service

shall mean the number of years and complete months of Past Service creditable for the purpose of computing pensions hereunder as prescribed in Article V, Section 1b(1).

Section 23. Credited Future Service

shall mean the number of years and complete months, determined by the Employer, to represent uninterrupted credited Service of a Participant from his Enrollment Date in the Plan to the effective date of his Retirement as prescribed in Article V, Section 1b(2).

Section 24. Total Credited Service

shall mean the sum of Credited Past Service and Credited Future Service, as defined herein, of a Participant, but shall be limited to such maximum number of years, if any, as may be prescribed in Article V, Section 1b(3).

Section 25. Earnings

shall mean the total normal compensation paid to a Full-Time Employee of the City for Service rendered but shall exclude compensation for overtime, reimbursed expenses, and other unusual compensation. In all cases, earnings shall include

holiday and vacation pay and payments made by the City on behalf of an Employee during period of authorized absence for illness and other reasons.

Section 26. Annual Earnings

shall mean the Earnings, as determined by the Employer, which have been paid to a Participant on account of Service rendered during any consecutive twelve (12) calendar month period immediately preceding the anniversary of his Retirement Date. It shall be limited to such maximum amount, if any, as may be prescribed in Article V, Section 1b(5), of the Plan.

Section 27. Final Average Earnings

shall mean the average Annual Earnings computed in accordance with the provisions of Article V, Section 1b(4), of the Plan.

Section 28. Retirement

shall mean withdrawal from Service with a retirement allowance granted

under the provisions of the Plan. The City may engage on a retainer or fee basis any person receiving benefits hereunder and such engagement will not terminate or suspend such benefits.

Section 29. Normal Retirement Date

shall mean the first day of the month coinciding with or next following the day a Participant qualified for Retirement as provided in Article IV, Section 2.

Section 30. Early Retirement Date

shall mean the first day of the month coinciding with or next following the day a Participant qualified for Retirement as provided in Article IV, Section 3.

Section 31. Normal Retirement Age

shall mean age fifty-five (55) for Level 1 Employees and age sixty-five (65) for Level 2 Employees as defined in Article III, Section 2.

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Section 32.	Early Retirement Age	shall mean age forty-five (45) for Level 1 Employees and age fifty-five (55) for Level 2 Employees as defined in Article III, Section 2.
Section 33.	Monthly Retirement Benefit	shall mean the monthly pension as provided in Article V or any death or termination benefit payable under the provisions of Article VI.
Section 34.	Beneficiary	shall mean the person designated by the Participant from time to time in writing and on prescribed forms, to receive any death benefit.
Section 35.	Beneficiary Prior to Retirement and Beneficiary in Retirement	shall mean the person designated by the Participant from time to time, in writing and on prescribed forms, to receive any death benefit provided in Article VII, Section 1, or Article VII, Section 2.

- Section 36. Actuary shall mean an individual or firm appointed or approved by the Pension Board to perform actuarial calculations necessary in funding the Plan.
- Section 37. Actuarial Equivalent shall mean a benefit of equal value when computed at regular interest upon the basis of the mortality tables last adopted by the Provider.
- Section 38. O.A.S.D.I. shall mean the federal old age, survivors, and disability insurance benefits under the Social Security Act and any amendments thereto.
- Section 39. Vesting, Vested
Right, Vested
Benefit shall mean the rights of a Terminated Participant as specified in Article VII, Sections 3 and 4, of the Plan.
- Section 40. Covered Compensa-
tion shall mean the Covered Compensation Table currently in use by O.A.S.D.I.

Section 41. Disability shall mean a physical or mental disability of a Participant as defined under Article VIII.

Section 42. Disability Retirement Date shall mean the first day of the first calendar month in which a Participant becomes entitled to receive disability benefits under Article VIII. However, in no event shall said Disability Retirement Date be earlier than one (1) calendar month following his termination of employment due to a Disability.

Section 43. Current Average Cost-of-Living Index Figure shall mean, as of any date, the average of the August monthly Consumer Price Index figures, relative to the United States as a whole, most recently issued as of such date by the Bureau of Labor Statistics of the United States Department of Labor. Should the monthly Consumer Price Index be revised by the Bureau

of Labor Statistics, it shall mean the average adjusted by the Pension Board, with the advice of the actuary of the Plan, so as to give effect to such revision in an equitable manner.

Section 44. Cost-of-Living
Base Figure

shall mean the Current Average Cost-of-Living Index Figure of a Participant as of his actual Retirement date or any subsequent annual adjustment date. The Cost-of-Living Base Figure for beneficiaries receiving pensions shall be the Current Average Cost-of-Living Index Figure beginning on the annual adjustment date following such beneficiary's entitlement to a pension or any subsequent annual adjustment date.

ARTICLE III. ELIGIBILITY, QUALIFICATION AND PARTICIPATION

Section 1. Ineligible Classes of Employees. The following classes of Employees shall not become eligible for participation in the Plan.

CLASS 1 - Employees, other than elected and appointed members of the Governing Authority, who regularly work less than thirty (30) hours per week in the Service of the City.

CLASS 2 - Any person employed by the City to perform scientific, technical, engineering, accounting, legal, or similar expert services in a consulting capacity.

CLASS 3 - Any person employed for less than twelve (12) months in any year, or on a retainer or fee bases.

Section 2. Eligible Employees. The following Employees who are not excluded by Article III, Section 1, shall qualify for participation by meeting the pertinent requirements set forth in Article III, Section 3.

LEVEL 1 - Permanent policemen and firemen.

LEVEL 2 - All other Full-Time Employees, and elected and appointed members of the Governing Authority.

Section 3. Qualifications for Participation.

a. Each Employee, other than elected and appointed members of the Governing Authority, who is, on the Effective Date of the Plan, regularly employed in the Services of the City shall be qualified to apply for participation in the Plan:

(1) If he has completed one (1) year of continuous Service on or prior to the Effective Date of the Plan, or

(2) On the first day of the month immediately following or coinciding with the date subsequent to the Effective Date of the Plan that he completes one (1) year of continuous Service provided that the period of Service between the Effective Date of the Plan and his Enrollment Date was continuous and uninterrupted.

b. Each new Employee hired after the Effective Date of the Plan shall be eligible to participate in the Plan on the first day of the month immediately following or coinciding with the date he completes one (1) year of Continuous service; provided, however, that he has not attained age sixty-one (61), or age fifty-one (51) if such Employee is employed as a permanent policeman or fireman, whichever is applicable.

c. Any Eligible Employee whose employment terminates and who later resumes employment in an Eligible Employee level shall be considered a New Employee as of his date of reemployment unless he meets one of the following conditions:

(1) A former Participant who is reemployed in an Eligible Employee level within one (1) year after termination of his employment with the City may resume participation on the first day of the month immediately following or coinciding with his reemployment, but the time he was absent shall not be taken into account for the purpose of calculating retirement or termination benefits under the Plan.

(2) A former Participant who is reemployed in an Eligible Employee level after a period of involuntary service in the Armed Forces of the United States, and who meets the provisions of Article III, Section 4d, may resume participation on the first day of the month coinciding with or next following the month in which he is reemployed, but the time he was absent shall not be taken into account for the purpose of calculating retirement or termination benefits under the Plan unless otherwise authorized by the Governing Authority.

(3) A former Participant who is reemployed in an Eligible Employee level after being on an authorized leave of absence and who meets the provisions of Article III, Section 4d, may resume participation on the first day of the month coinciding with or next following the month in which he is reemployed in accordance with the terms of the leave as approved by the Governing Authority.

d. Each elected or appointed member of the Governing Authority who holds an elected office of the City on the effective date of this amendment shall be qualified to apply for participation on such ef-

fective date. Each other elected or appointed member of the Governing Authority who holds an elective office of the City subsequent to the effective date of this amendment shall be qualified to apply for participation in the Plan on the first day of the month immediately following or coinciding with the first date he occupies any elective office of the Governing Authority after the effective date of this amendment.

Section 4. Participation.

a. Each Eligible Employee who meets the qualifications for participation as set forth in Article III, Section 3, shall become a Participant in the Plan by filing with the Pension Board, on a prescribed form, such information as shall be required by the Pension Board, which shall include the Employee's acceptance of the terms and conditions of the Plan.

b. Participation in the Plan shall not give any Eligible Employee the right to be retained in the employ of the City nor, upon dismissal, to have any right or interest in the Trust Fund other than is herein provided.

c. For other than elected and appointed members of the Governing Authority, participation shall be deemed to be automatically terminated by a quit, resignation or discharge, by lapse of recall rights after layoff, by ceasing to be an Eligible Employee as defined herein, or by failure to return to Service as an Eligible Employee at the end of

an approved leave of absence. Participation shall be deemed to be automatically terminated for an elected or appointed member of the Governing Authority upon vacation of elective office.

d. The Governing Authority shall determine the date of expiration of any leave of absence granted to a Participant, other than an elected or appointed member of the Governing Authority, and if such Participant has not returned to his regular employment as an Eligible Employee in accordance with such determination, his interest, if any, under the Plan shall only be such as existed at the commencement of such leave of absence. If a leave of absence has been or is granted to a Participant other than an elected or appointed member of the Governing Authority for the purpose of involuntary service in the Armed Forces of the United States or for some other purpose as approved by the Governing Authority, he shall for the purposes of the Plan not be deemed to have broken continuity of Credited Future Service (but such periods of absence shall not be counted as Credited Future Service for the purpose of computing a pension hereunder unless the leave, as authorized by the Governing Authority, specifically permits such Participant to continue accumulating Credited Future Service during the authorized leave of absence) provided:

(1) Such a Participant was regularly employed by the City immediately prior to his leave of absence, and

(2) He makes application for reemployment on or before the date of expiration of any leave of absence or within ninety (90) days after he first becomes entitled to his discharge or release from involuntary service in the Armed Forces of the United States, and

(3) He is reemployed as an Eligible Employee within ninety (90) days after such application.

e. Each elected or appointed member of the Governing Authority who meets the qualifications for participation in the Plan as set forth in Article III, Section 3, shall become a Participant in the Plan upon completing one year of service.

ARTICLE IV. RETIREMENT ELIGIBILITY AND DATES

Section 1. Retirement Eligibility.

a. The Retirement prerequisites of a Participant under this Plan are contingent upon the method of Retirement selected by such Participant; that is, Normal Retirement, Early Retirement, Delayed Retirement, or Disability Retirement; and whether or not such Participant is a Full-Time Employee. The prerequisites associated with each Retirement method or employment status shall be as specified below in pertinent provisions of Sections 2, 3, 4, 5, and 6, respectively, of this Article IV.

b. Retirement under the Plan is contingent upon the satisfactory completion of a prescribed form provided for such purpose and the acceptance of the Retirement application by the Pension Committee.

c. Retirement applications shall be prepared and submitted at such time as to reach the office of the Provider no earlier than ninety (90) days and no later than thirty (30) days prior to a Participant's effective Retirement date.

Section 2. Normal Retirement Date.

a. Except as otherwise provided in Section 4a(1) of this Article IV, the Normal Retirement Date of a Participant shall be the first day of the month coinciding with or next following the date he has attained:

(1) Age fifty-five (55) and has completed a minimum of five (5) years of Total Credited Service for Level 1 Employees as defined in Article III, Section 2.

(2) Age sixty-five (65) and has completed a minimum of five (5) years of Total Credited Service for Level 2 Employees as defined in Article III, Section 2, who are Full-Time Employees.

(3) Age sixty-five (65) and has completed a minimum of ten (10) years of Total Credited Service for Level 2 Employees, as defined in Article III, Section 2, who are elected or appointed members of the Governing Authority.

b. A Participant shall retire from the employment of the City on his Normal Retirement Date except as otherwise provided in Sections 3, 4, 5, and 6, of this Article IV.

Section 3. Early Retirement Date. A Participant may retire from the Service of the City on the first day of any month prior to his Normal Retirement Date, provided he has a minimum of five (5) years of Total Credited Service and has attained age forty-five (45) if such Participant is a Level 1 Employee, or age fifty-five (55) if such Participant is a Level 2 Employee, as defined in Article III, Section 2.

Section 4. Delayed Retirement Date.

a. A Participant other than an elected or appointed member of the Governing Authority may continue employment with the City beyond the Normal Retirement Age under any one of the following conditions:

(1) If such Participant has not completed five (5) years of Total Credited Service under the Plan when he attains the Normal Retirement Age, he has the option to retire with his accrued Monthly Retirement Benefit at that date, or continue his employment until the earlier of:

(a) Completion of five (5) years of Total Credited Service, or

(b) Attainment of age sixty (60) if such Participant is a Level 1 Employee, or age seventy (70) if such Participant is a Level 2 Employee, as defined in Article III, Section 2.

(c) If such Participant does not elect to retire at the Normal Retirement Age, (a) or (b) above shall become his Normal Retirement Date and upon actual Retirement he shall receive the Retirement Benefit for which he became eligible at the occurrence of (a) or (b) above.

b. Subsequent to the first anniversary of the Effective Date, Retirement may not be delayed beyond age sixty (60) for a Participant who is a Level 1 Employee, or age seventy (70) for a Participant who is a Level 2 Employee, as defined In Article III, Section 2.

Section 5. Disability Retirement Date. A Participant may retire under the provisions of the Plan on the first day of the first calendar month in which a Participant becomes entitled to receive disability benefits under Article VIII. Upon actual Retirement, such Participant shall receive the Disability Retirement Benefit provided in Article V, Section 4, or any other Retirement Benefit granted under the Plan for which he is eligible if such benefit is greater than the aforesaid Disability Retirement Benefit. However, under no circumstances shall any Retired Participant be entitled at one time to more than one type of Retirement Benefit granted under the Plan.

Section 6. Elected and Appointed Members of the Governing Authority. If an elected or appointed member of the Governing Authority is holding an elective office of the Governing Authority when he becomes eligible for Normal Retirement as provided in this Article IV, Section 2a(3), his Retirement shall be delayed until the first day of the month coinciding with or next following the date he vacates such elective office.

ARTICLE V. RETIREMENT BENEFITS

Section 1. Normal Retirement Benefit.

a. A Participant or Terminated Participant, upon Retirement on his Normal Retirement Date, shall receive a Monthly Retirement Benefit under which payments shall commence on the first day of the month following his Normal Retirement Date and shall be payable on the first day of each month thereafter during his lifetime. The amount of the Monthly Retirement Benefit for Service rendered as an Eligible Employee of the City shall be computed as follows:

(1) If the employee became a Participant on or after January 1, 1984, the Monthly Retirement Benefit shall be one and one-third percent (1.33%) of the Final Average Earnings of the Participant, multiplied by total years of Credited Service, divided by twelve (12).

(2) If the employee became a participant prior to January 1, 1984, the Monthly Retirement Benefit is (a) or (b), whichever is greater:

(a) one and one-third percent (1.33%) of the Final Average Earnings of the Participant, multiplied by total years of credited service, divided by twelve (12); or

(b) The Monthly Retirement Benefit as computed under the Plan formerly in existence prior to January 1, 1984; said benefit shall be calculated in accordance with Appendix "A".

The amount of the Monthly Retirement Benefit for Service rendered as

an elected or appointed member of the Governing Authority exclusive of any periods of Service as an Eligible Employee shall be Sixteen Dollars (\$16.00) for each year of Credited Service or major fraction thereof.

b. The following provisions shall apply to the calculation of a. above:

(1) Credited Past Service.

(a) Credited past service shall be the amount of Past Service of a Participant. Breaks in regular full-time employment prior to the Effective Date of the plan followed by five (5) years of Service or leave of absence will not break continuity of Service but the time absent will not be considered as a period of Credited Past Service.

(b) Any full-time Eligible Employee who does not elect to become a Participant as of the date he is first qualified to do so may elect to become a Participant on the first day of any succeeding month; provided, however, that the Credited Past Service of such Participant shall not include the period of Service from the date he was first qualified to become a Participant to the date he elects to become a Participant, or any creditable Past Service due him on the date he was first qualified to become a Participant under the Plan; and, further provided that he has enough time remaining until Normal Retirement Age to accrue at least five (5) years of Total Credited Service.

(2) Credited Future Service shall be as defined In Article II, Section 27, and limited to time spent as a Participant in the Service of the City, except as provided in Article III, Section 4d. Breaks in any tenure of elective office of an elected or appointed member of the Governing Authority will not break continuity of Service but the time absent will not be considered as a period of Credited Future Service.

(3) Total Credited Service, both past and future, shall be the sum of Credited Past and Credited Future Service. The amount of Total Credited Service for any Participant shall be unlimited except that:

(a) No credit will be given for Service performed as an Eligible Employee of the City which precedes a Participant's most recent date of employment as a New Employee; and

(b) Total Credited Service shall not exceed the total calendar years and complete months during which a Participant was either an Eligible Employee or an elected or appointed member of the Governing Authority or both.

(4) Final Average Earnings shall mean the average of the Annual Earnings paid to a Participant during any consecutive three (3) yearperiod preceding his actual date of Retirement in which his Earnings were highest; or if he had less than three (3) years of Total Credited Service, then his Final Average Earnings shall be his average Earnings for his Total Credited Service.

(5) Maximum Annual Earnings to be used for computing Final Average Earnings shall be unlimited.

(6) Final Average Earnings as defined in subparagraph (4) above shall be used for computing the Monthly Retirement Benefit except as herein otherwise provided.

(7) Full months of Credited Past and Future Service shall be treated as fractions of one (1) year. Partial months shall not be included in the calculation.

c. An Employee who retired under the provisions of any superseded Plan prior to November 1, 1973, shall be entitled to a monthly benefit in addition to any benefit he is now receiving, effective the first day of September, 1977, and payable on the first day of each month thereafter. The amount of said monthly benefit shall be the difference between (a) the benefit such retired Employee is now receiving from New England Life Insurance Company under the terms of the superseded Plan and (b) the amount he would have received as a Class 2 Participant under the terms of Article V, Section 1a. of this Plan if this Plan had been in effect at the time of his Retirement. Any payments made pursuant to this paragraph shall cease upon the death of the Retiree.

Section 2. Early Retirement Benefit. A Participant, upon Retirement on his Early Retirement Date, shall, at his election, receive either:

a. An immediate Monthly Retirement Benefit under which payment shall commence on the first day of the month following the Participant's Early Retirement Date and shall be payable on the first day of each month thereafter during the lifetime of the Participant. The amount of each Monthly Retirement Benefit shall be computed in the same manner as for a Normal Retirement Benefit, but the benefit so computed shall be reduced on an Actuarially Equivalent basis in

accordance with the Tables set forth in Appendix "B"; or

b. A delayed Monthly Retirement Benefit under which payment shall commence on the first day of the month coinciding with or next following the Retired Participant's fifty-fifth (55th) birthday if such Participant is a Level 1 Employee, or sixty-fifth (65th) birthday if such Participant is a Level 2 Employee, as defined in Article III, Section 2, and shall be payable on the first day of each month thereafter during the lifetime of the Participant. The amount of each Monthly Retirement Benefit shall be computed in the same manner as for a Normal Retirement Benefit.

Section 3. Delayed Retirement Benefit. The Delayed Retirement Benefit shall be calculated in the same manner as the Normal Retirement Benefit, and said benefit shall be increased actuarially due to the Participant's actual age at Retirement.

Section 4. Disability Retirement Benefit. The amount of the Disability Retirement Benefit shall be calculated in the same manner as the Normal Retirement Benefit with no actuarial reduction for age imposed. In no event, however, will a Participant's Disability Retirement Benefit be less than fifty percent (50%) of his average monthly Earnings for the twelve (12) calendar month period immediately preceding his termination of employment as a result of a

Disability. Upon Retirement on his Disability Retirement Date, a Participant shall receive a Monthly Retirement Benefit commencing on the first day of the month coinciding with his Disability Retirement Date and payable on the first day of each month thereafter so long as his Disability continues.

Section 5. Cost-of-Living Adjustment.

a. The amount of the Benefits payable under this Plan to a Participant classified as a Level 1 Employee as defined in Article III, Section 2, or his Beneficiary, shall be adjusted by the Current Average Cost-of-Living Index Figure as provided herein.

b. The Current Average Cost-of-Living Index Figure shall be ascertained as of October 1 in each year.

c. Each Monthly Retirement Benefit then being received shall thereupon be adjusted as follows:

(1) Each Monthly Retirement Benefit shall be increased by a percentage equal to the percentage representing the Current Average Cost-of-Living Index Figure divided by each recipient's Cost-of-Living Base Figure. If the Current Average Cost-of-Living Index Figure is less than the Average Cost-of-Living Index Figure determined on October 1 of the previous calendar year, no reduction in the Monthly Retirement Benefit shall be effected.

(2) Notwithstanding the foregoing provisions, no increase

in the amount of a Monthly Retirement Benefit due to changes in the Current Average Cost-of-Living Index Figure effective at any annual adjustment date (October 1) shall be in excess of an average increase of four percent (4%) of the amount of the Monthly Retirement Benefits payable immediately prior to such Participant's or Beneficiary's applicable adjustment date.

Section 6. Suspension of Benefits.

a. Any Retirement pension payable under this Plan to any Participant who shall have retired or been retired pursuant to any provisions of Article IV or whose Service with the City shall have terminated on or after his Vesting date shall be suspended as of the date he is reemployed by the City or holds an elective office of the Governing Authority except as otherwise provided herein and shall be resumed as of the first day of the month coinciding with or next following his subsequent Retirement. In any case where the payment of a Participant's Retirement pension shall have been so suspended, the Retirement pension payable on his subsequent Retirement (whether before or after his Normal Retirement Date) shall be the benefit computed in accordance with this Article V on the basis of his aggregate Credited Service, and for an Eligible Employee on the basis of his Final Average Earnings, at the time of

his subsequent Retirement, but reduced on an actuarial basis by the value of an Early Retirement Benefits received by him prior to being reemployed as an Eligible Employee or return to elective office, except that the resulting benefit shall not be less than the benefit payable at the time of his previous Retirement. For the purposes of this Section 6, any such Participant's Credited Service subsequent to his reemployment by the City or holding of an elective office of the Governing Authority shall commence as of the date of his reemployment as an Eligible Employee or as of the date his term of elective office begins, whichever is applicable.

b. Any Disability Retirement pension payable under this Plan to any Participant who shall have retired or been retired pursuant to any provisions of Article IV, Section 5, shall be suspended as of the date his Disability ceases. In any case where the payment of a Participant's Disability Retirement pension shall have been so suspended, said period of absence from employment due to such Disability shall be treated as a leave of absence without pay and the provisions of Article III, Section 4 shall apply except that such period of absence shall not be counted as Credited Future Service. Any Participant who shall have retired or been retired pursuant to the provisions of Article IV, Section 5 and who dies or who has been or shall be subsequently declared ineligible for a Disability Retirement benefit because of a

cessation of said Disability shall have a right to any benefit afforded under any other provision of this Plan to which he or his Beneficiary might otherwise be entitled. In such a case any Disability Retirement payments made prior to the date his Disability ceases or is declared to no longer exist shall be retained by the retiree and disregarded in computing any other benefit payable under this Plan.

ARTICLE VI. OPTIONAL FORM OF RETIREMENT INCOME

Section 1. Election of Optional Retirement Benefit. A Participant may elect, or may revoke said election, at any time prior to his actual Retirement Date, to have his Retirement Benefit payable under the option hereinafter set forth in lieu of the Retirement Benefit he is otherwise entitled to receive. The option shall only be available if the Participant retires at his normal retirement date. The benefit shall be paid in accordance with the terms of said option. Election of said option shall be made by the Participant in writing.

Section 2. Description of Option. The amount of the optional Retirement benefit set forth below shall be the Actuarial Equivalent of the amount of benefit that would otherwise be payable to the Participant under Article V.

OPTION A: Social Security Option. An increased Retirement Benefit payable to the Participant during his lifetime until his Retirement Benefits commence under O.A.S.D.I. and a decreased Retirement Benefit payable thereafter for life in order to have a more level retirement income when such decreased retirement benefit is added to his primary benefits under O.A.S.D.I. determined as of his Early Retirement Date; said benefit shall be computed in accordance with the Tables set forth in Appendix "C". At the death of the Participant all payments will cease and no further benefits will accrue to the estate of the participant or to other persons except as provided in Article III, Section 2. This option shall be known as Option A.

Section 3. Cancellation of Election. The election by a Participant of said option in Section 2 of this Article VI shall be null and void if the Participant shall die before benefits commence.

ARTICLE VII. DEATH OR TERMINATION OF EMPLOYMENT

Section 1. Death Prior to Retirement.

a. If the employment or term of elective office of a Participant is terminated by reason of his death prior to his Retirement in accordance with the provisions of Article IV, there shall be payable to his designated Beneficiary a monthly death benefit actuarially equivalent to the Participant's anticipated normal Retirement benefit assuming that his age at the time of his death is fifty-five (55) if he is a Level 1 Employee, or sixty-five (65) if he is a Level 2 Employee, as defined in Article III, Section 2; said benefit shall be computed in accordance with the Tables set forth in Appendix "D".

b. Designation of Beneficiary Prior to Retirement may be changed by the Participant in writing at any time prior to actual Retirement on a form provided for that purpose. Only the last such designation of a Beneficiary Prior to Retirement will have effect and any new designation of a Beneficiary Prior to Retirement invalidates, supersedes, and revokes any prior designation.

Section 2. Death After Retirement. Upon the death of a Participant subsequent to his Retirement in accordance with Article IV, Sections 1, 2, 3, 4, 5, or 6, a lump sum benefit shall be paid to his designated beneficiary which is actuarially equivalent to his

remaining retirement benefits.

Section 3. Termination of Employment Before Retirement.

a. A Participant, other than an elected or appointed member of the Governing Authority who is not an Eligible Employee, whose employment is terminated under any of the following conditions for any reason other than death, disability, or retirement shall be entitled to a Vested Right in his accrued Retirement benefits. Payment of such Vested Retirement Benefit shall commence on the first day of the month coinciding with or next following his Normal or Early Retirement Age at the option of the Participant and shall be payable on the first day of each month thereafter during the life of the Participant. The amount of each Monthly Retirement Benefit shall be computed in the manner prescribed for Normal or Early Retirement in Article V herein, but based upon his Final Average Earnings and Total Credited Service up to the Participant's date of termination of employment with the City.

(1) A Participant whose employment is terminated voluntarily or involuntarily shall be entitled to a Vested Benefit if he has completed a minimum of five (5) years of Credited Service in the Plan.

(2) A Participant whose employment is terminated voluntarily or involuntarily because he is disabled shall be entitled to a Vested Benefit provided he qualifies for Disability Retirement under the provisions of the Plan within one (1) year of said termination of employment.

Section 4. Termination of Tenure of Elective Office. A Participant who is an elected or appointed member of the Governing Authority and who is not regularly employed in the Services of the City shall be entitled to a Vested Right if he has completed a minimum of ten (10) years of Credited Service in the Plan.

ARTICLE VIII. DISABILITY BENEFITS

Section 1. Definition. An Employee will be considered disabled if unable, solely because of disease or accidental bodily injury, to work at his or her own occupation; provided, however, that such disability shall not have been (a) self-inflicted; (b) incurred in military service; (c) incurred in the commission of a felonious enterprise; or (d) the result of the use of narcotics or drugs or habitual drunkenness. Notwithstanding the fact that an Employee may initially be determined disabled, Disability Benefits shall terminate upon the occurrence of any events set forth in Section 5.

Section 2. Covered Employee. Only full-time Employees who have completed twelve (12) months of continuous service shall be eligible for disability retirement.

Section 3. Application for Disability Retirement. It is the responsibility of the Employee to file an application for disability retirement with the Secretary of the Pension Board within thirty (30) days of the date that the Employee last worked or last received pay for the accumulated leave.

Section 4. Evidence of Disability. Upon receipt and acceptance for disability retirement by the Pension Board, the applicant must furnish such evidence of disability in writing from the applicants' physician

to substantiate a claim of disability as set forth in the definition of disability established in Section 1 above. The Pension Board may request such additional evidence as it deems necessary to substantiate a disability claim including additional examination by an independent physician of its choice. The cost of such additional examination shall be paid by the City of Marietta.

Section 5. Termination of Disability Entitlement. A period of total disability ceases on the earliest to occur of the following:

- a. The date the Employee ceases to be totally disabled.
- b. The date the Employee commences work at a reasonable occupation means any gainful activity for which the Employee is engaged, or may reasonably become engaged, fitted by education, training or experience.
- c. The date the Employee fails to furnish proof of the continuance of total disability or refuses to be examined when required.
- d. The date the Employee ceases to be under the care of a physician.
- e. The date of the Employee's death.

Section 6. Successive Period of Disability. Notwithstanding the fact that an Employee may initially be determined disabled, and subsequently have Disability Benefits terminated because of the occurrence of any event set forth in Section 5, said Employee may continue to be eligible for a successive period of Disability Benefits, if said Employee is later determined disabled again as provided under

this Article. The purpose of the successive disabilities rule is to encourage the Employee to return to full-time work by assuring if the disability occurs again due to the same or related cause soon after returning to work, the Employee will not have to complete a new qualifying period in order to qualify for benefits.

Section 7. Definition of Physician. The term "physician" means a legally qualified physician, except that with respect to a period of total disability, or any portion thereof, during which total disability is caused by any condition other than a medically determinable physical impairment, "physician" shall mean a legally qualified physician who either specializes in the practice of psychiatric medicine or has by reason of training or experience, a specialized competency in the field of psychiatric medicine sufficient to render the necessary evaluation and treatment of mental illness.

Section 8. Dispute and Regulation Interpretation. In the event that a dispute arises concerning any entitlement or interpretation of any portion of the regulations established under this retirement ordinance, the Pension Board shall settle such dispute by a majority vote of the members of the Board and such decisions are final and binding on all parties subject to provision for appeal and reapplication.

Section 9. Appeal and Reapplication. In the event that an applicant for disability retirement is dissatisfied with a decision of the Pension Board with respect to the Employees entitlement or eligibility for disability benefits, the applicant may reapply for eligibility no sooner than six (6) months from the receipt of the Board's decision. Request for reapplication will be considered only where evidence of medical examination indicates a change of medical condition which could influence the Board's decision.

ARTICLE IX. CONTRIBUTIONS

Section 1. City Contributions. The City shall make the necessary Contributions to fund this Retirement Plan. The amount of these Contributions shall be based upon the mortality tables adopted by the Provider, the benefits provided in the Plan, and the number of Participants and their respective ages, earnings and lengths of Creditable Service and such other factors as the Provider shall deem appropriate to properly fund this Plan. All Contributions by the City shall be used only for the benefit of the Participants and eligible Beneficiaries. City Contributions shall be collected monthly by the Pension Board and shall be remitted to the Provider as required.

Section 2. Participant Contributions. The Participants shall not be required to make any Contributions to the cost of this Plan.

ARTICLE X. PENSION BOARD

Section 1. Definitions and Rules of Construction.

- a. Board shall mean the Pension Board created by this Article.
- b. Police and Fire Employees shall mean the sworn personnel of the police and fire departments.
- c. General Employees are personnel other than the sworn personnel of the police and fire departments.
- d. Provider shall mean any person, partnership, corporation or other legal entity which supplies or provides pension, retirement or disability payments to employees, including elected members of the Governing Authority of the City of Marietta.
- e. Council shall mean the Governing Authority of the City of Marietta which shall include the Mayor and members of the Council.
- f. In computing time required under this ordinance, time shall be computed without exclusion of Sundays and holidays.
- g. When used in this ordinance, the male gender shall include the female and neuter genders.

Section 2. Creation. There is hereby created in the City of Marietta a Pension Board which shall consist of such members selected and having such duties, functions and powers as are hereinafter prescribed.

Section 3. Functions and Powers. The Pension Board shall have the following duties, functions and powers:

a. In its dealings with any Provider, the Pension Board shall:

(1) Furnish all information with respect to enrollment of Employees, including elected and appointed members of the Governing Authority. .

(2) Collect and remit to any Provider all required contributions.

(3) Furnish any Provider, in accordance with its rules and regulations, all reports, and other records required to administer this Plan.

(4) Notify any Provider, in accordance with its rules and regulations, of all benefit elections made by participants under any plan adopted and all matters regarding payment of benefits.

(5) Notify any Provider of the termination of participating employees in any plan adopted and the vacation of elective office by elected and appointed members of the Governing Authority.

b. In dealing with those persons participating or eligible to participate in any pension, retirement or disability program, the Pension Board shall:

(1) Be responsible for the enrollment of eligible employees and elected and appointed members of the Governing Authority.

(2) Handle distribution of all reports to Participants.

(3) Handle arbitration between the City and the Participants in all matters regarding the Plan.

(4) Handle any notices of eligibility, benefits, available options, and any other notices required by this Plan, contract or rules and regulations of any Provider.

(5) Decide all questions and disputes on the interpretation and eligibility of persons for payment under any pension, retirement and disability ordinance of the City of Marietta.

c. In performance of its duties, the Pension Board shall have the following powers:

(1) Recommend to the Council the awarding of contract(s) for Provider(s) of pension, retirement or disability benefits;

(2) Adopt rules and regulations providing procedures for the granting of pension, retirement and disability benefits and to approve payments for such persons entitled to payment;

(3) Adopt investment programs and procedures for funds held by any Provider of pension, retirement and disability payments;

(4) Adopt and use a seal on all documents issued by the Board;

(5) Review and recommend changes in the pension, retirement and disability program;

(6) When requested by the City Manager, to advise the City Manager on all pension, retirement or disability payment matters; and

(7) To do all other things necessary and proper to carry out the duties required of it as the Pension Board of the City of Marietta.

Section 4. Appeal and Procedure. Any person dissatisfied with any decision of the Pension Board shall have the right to appeal the decision to the Council by delivering to the City Manager a written notice within ten (10) days of the decision complained of. The City Manager shall cause the secretary of the Pension Board, within ten (10) days after such receipt, to provide to the Clerk of the Council all documents relied upon by the Pension Board in reaching its decision. The Council shall decide the appeal within seventy-five (75) days of receipt of the appeal documents from the secretary of the Pension Board. Should the Council fail to act within seventy-five (75) days of the decision of the Pension Board, the decision of the Pension Board shall be affirmed. In ruling on any appeal from the Pension Board, the decision of the Pension Board shall be presumed correct and based upon sufficient facts to sustain it.

Section 5. Membership and Operation of Pension Board. The Pension Board shall consist of nine (9) members elected from posts as follows:

- Post 1: City Manager or his designee
- Post 2: Council Member
- Post 3: Council Member
- Post 4: General Employee Representative
- Post 5: General Employee Representative

Post 6: General Employee Representative

Post 7: General Employee Representative

Post 8: Police Department Representative

Post 9: Fire Department Representative

The police chief and fire chief shall be ex-officio members of the Pension Board and shall vote in the absence of the police and fire representatives.

Terms. All members shall be elected as hereinafter provided in December and shall begin service on January 1 for a term of two (2) years.

Selection of Council, Police, Fire and General Employee Members:

Council Representative. Two (2) members of the Council shall serve on the Pension Board. They shall be appointed by the Mayor with consent of the Council and shall serve for their duly elected term. If for some reason a duly appointed member cannot fulfill his or her term on the Board, he or she shall be replaced by a member of the Council appointed by the Mayor with consent of the Council.

Police Representative. One Member of the Pension Board shall be a representative of the police department. The senior officer in each of the ranks of police captain, police lieutenant, police sergeant, detective and police officer shall serve as a nominating committee for the police department. The highest ranking officer shall serve as chairman of the nominating committee.

Fire Representative. One member of the Pension Board shall be a representative of the fire department. The senior officer in each of the ranks of assistant fire chief, fire captain, fire lieutenant, firefighter engineer, and firefighter shall serve as a nominating committee for the fire department. The highest ranking officer shall serve as chairman of the nominating committee.

Election of Police and Fire Representatives. The chairman of each respective nominating committee of police and fire shall call a meeting of the committee in December of the year immediately preceding the termination of the police and fire representatives on January 1 of the next year. The purpose of this meeting will be to nominate three (3) employees from each of the departments of fire and police. The names of the three (3) employees nominated shall be placed on a ballot with space provided for write-ins. Ballots shall be distributed by the nominating committees to all of the employees in the respective departments of police and fire. Ballots shall be marked in secret and returned to the nominating committee the same day they are distributed. Each employee will vote for one (1) candidate and the candidate receiving a plurality of votes shall be the representative of their respective departments to the Pension Board. If for any reason the duly elected representative of the police or fire departments cannot fulfill his or her office, the respective nominating committee shall designate

a replacement for the duration of the vacated membership.

General Employees. Four (4) members of the Pension Board shall be representatives of the General Employees. A nominating committee consisting of the director of personnel, or a designee thereof; two (2) persons appointed by the director of public works, one (1) of which cannot be in a supervisory position; two (2) persons appointed by the director of electrical affairs, one (1) of which cannot be in a supervisory position; two (2) persons appointed by the city manager, one (1) of which cannot be in a supervisory position; and two (2) persons appointed by the director of parks and recreation, one (1) of which cannot be in a supervisory position, shall nominate the candidates for membership on the Pension Board. The director of personnel, or the designee thereof, shall act as presiding officer of the nominating committee and call a meeting of the committee the last week of December in the year immediately preceding the end of the current members term. The purpose of this meeting shall be to nominate two (2) candidates for each expiring term of a member of the Pension Board represented by the General Employees. The names of such employees nominated shall be placed on a ballot with space provided for write-ins. Ballots

shall be distributed to all general employees. Ballots shall be marked in secret and returned to the nominating committee the same day they are distributed. Each employee will vote for as many candidates as there are representative seats of the General Employees expiring on January 1. The candidates receiving the highest plurality votes for such seats shall be selected as the representatives of the General Employees to the Pension Board. If for any reason the duly elected representative of the General Employees cannot fulfill his or her office, the nominating committee shall designate a replacement for the duration of vacated membership.

Officers. The Pension Board may elect such officers as it deems necessary. The Board shall elect a chairman and a secretary.

The chairman shall preside at meetings of the Board, cast a vote on any issue, call meetings as may be necessary, and do all things necessary to carry on the orderly affairs of the Board. The chairman shall be selected by a majority vote of the Board for a one-year term. The Board shall designate, in writing, a secretary or other representative who shall have full authority to represent the Board in all communications with any provider and the City's employees, including elected and appointed members of the Governing Authority. The secretary shall keep accurate minutes of all meetings of the Board, recording those voting for and against any issue. Minutes shall be distributed to each member of the Board, the Council of the City of

Marietta and shall be posted in a prominent place(s) within the City Government Complex.

Legal Assistance. The City Attorney or other attorney appointed by the Governing Authority shall furnish legal advice to the Pension Board on any issue before it upon which legal advice is sought.

Meetings. The Pension Board shall meet at least quarterly. Five (5) members of the Board (including the chairman) shall constitute a quorum. The City Manager or his designee shall have authority to approve pension, retirement and disability payments pending a meeting of the Board.

Rules of Procedure. The Pension Board shall have the authority to promulgate rules and regulations for its internal operation, as well as the approval of payments within its jurisdiction.

ARTICLE XI. AMENDMENT AND TERMINATION

Section 1. Amendment of the Plan. The Governing Authority shall have the right at any time, and from time to time, to amend, in whole or in part, any or all of the provisions of the Plan following the review and recommendation by the Pension Board; provided, however, that no such amendment shall:

a. Reduce the accrued benefits of any Participant or Beneficiary, or

b. Authorize or permit any part of the Trust Fund held by the Provider to be diverted to purposes other than for the exclusive benefit of Participants and their Beneficiaries, and

c. No amendment shall operate to deprive any Participant or Beneficiary of any rights or benefits irrevocably vested in him under the Plan prior to such amendment except that the Governing Authority may make any and all changes and modifications necessary to qualify the Plan or to keep the Plan qualified under the Internal Revenue Code and the regulations thereunder, or any amendment thereto.

Section 2. Termination of the Plan.

a. The City expects the Plan to be continued indefinitely but, of necessity, reserves the right to terminate the Plan and Contributions thereunder at any time by action of the Governing Authority. Upon receipt of written notice from the Governing Authority of ter-

mination of the Plan, the Provider shall prepare a list of all Participants showing for each, as of the date of Plan termination, the following:

(1) For each Retired Participant and Beneficiary receiving payment of benefits, the amount and terms of payment of such benefits.

(2) For each Terminated Participant entitled to a deferred benefit, the amount, commencement date, and terms of payment of such benefit.

(3) For each active Participant the amount of his accrued benefit.

b. The Provider shall arrange for the liquidation of all assets held in the Trust Fund maintained in connection with the Plan and shall prepare a statement of the liquidated value of such assets. The Governing Authority, in its sole discretion, may direct the Provider to purchase from an insurance company an annuity contract or contracts which provide the benefits to which each Participant or Beneficiary is entitled or to pay a lump sum to each Participant or Beneficiary, such lump sum amount to be Actuarial Equivalent of the benefit to which such Participant or Beneficiary is entitled.

c. The Provider shall then deduct from the assets total remaining expenses incurred or to be incurred by the Provider in behalf of the Plan. The Provider shall except as otherwise provided in

this Section 2 then allocate the remaining assets for distribution in accordance with the classes listed below. The benefits of each class shall be satisfied before proceeding to the next class. If at any time the remaining Plan assets would be insufficient to provide the accrued benefits for the class in question, the remaining assets would be applied on a pro rata basis within that class, and all subsequent classes would receive no benefit.

CLASS 1 - Retired Participants or Beneficiaries who are receiving payments on the termination date.

CLASS 2 - Participants delaying Retirement.

CLASS 3 - Participants eligible for Early Retirement.

CLASS 4 - Former Employees who are Terminated Participants.

CLASS 5 - All other Participants on a pro rata basis.

d. Upon distribution of the assets as specified above, the Plan shall be regarded as terminated and no Participant or Beneficiary shall have any further rights or claim therein.

ARTICLE XII. MISCELLANEOUS

Section 1. Construction.

a. In the construction of the Plan all masculine shall include the feminine and the singular the plural in all cases where such meanings would be appropriate.

b. The Plan shall be construed in accordance with the laws of the State of Georgia.

c. In the event that any section, subsection, sentence, clause or phrase of this agreement shall be declared or adjudged invalid or unconstitutional, such adjudication shall in no manner affect the previously existing provisions or the other section or sections, subsections, sentences, clauses, or phrases of this agreement, which shall remain in full force and effect, as if the section, subsection, sentence, clause or phrase so declared or adjudicated invalid or unconstitutional were not originally a part hereof. The Governing Authority hereby declares that it would have passed the remaining parts of this agreement or retained the previously existing provisions if it had known that such part or parts hereof would be declared or adjudicated invalid or unconstitutional.

Section 2. Non-Alienation of Benefits. None of the benefits, payments, proceeds, or distributions payable under the Plan shall be

subject to the claim of any creditor of any Participant or to the claim of any creditor of any Beneficiary hereunder, or to any legal process of levy or attachment by any creditor of any such Participant or Beneficiary; and no such benefits shall be in any manner liable for or subject to the debts, liabilities, engagements, or torts of any Participant or Beneficiary; and neither any such Participant or Beneficiary shall have any right to alienate, commute, anticipate, transfer, encumber, pledge or assign any of the benefits, payments proceeds, or distributions under the Plan. If any Participant or Beneficiary shall become bankrupt or attempt to anticipate, assign, or pledge any benefits, then such benefits shall, in the discretion of the Pension Board, cease, and in that event the Pension Board shall have authority to cause the same, or any part thereof, to be held or applied to or for the benefit of such member, his spouse, his children, or other dependents, or any of them, in such manner and in such proportion as the Pension Board may think proper.

Section 3. Legally Incompetent. Any Participant or Beneficiary receiving or claiming benefits under the Plan shall be conclusively presumed to be mentally competent and of age until the Pension Board receives a written notice, in a form and manner acceptable to it, that such person is incompetent or a minor, and

that a guardian or other person legally vested with the care of his estate has been appointed. In the event that the Pension Board finds that any person to whom a benefit is payable under the Plan is unable to properly care for his affairs, or is a minor, then any payment due (unless a prior claim therefor shall have been made by a duly appointed legal representative) may be paid to the spouse, a child, a parent, or a brother or sister, or to any person deemed by the Pension Board to have incurred expense for such person otherwise entitled to payment. In the event a guardian of the estate of any person receiving or claiming benefits under the Plan shall be appointed by a court of competent jurisdiction, payments shall be made to such guardian provided that proper proof of appointment is furnished in a form and manner suitable to the Pension Board. Any payment so made shall be a complete discharge of liability therefor under the Plan.

Section 4. Benefits Supported Only By Trust Fund. Any person having any claim under the Plan will look solely to the assets of the Trust Fund for satisfaction. In no event will the City, or any of its employees or agents, be liable in their individual capacities to any person whomsoever, under the provisions of the Plan.

Section 5. Discrimination. The City, through the Pension Board, shall administer the Plan in a uniform and consistent manner with

respect to all Participants and shall not permit discrimination in favor of supervisory or highly paid Employees, elected or appointed members of the Governing Authority, the chief legal officer or any associate legal officer of the City, or any municipal officer elected or appointed to preside over the court of said City.

Section 6. Limitation of Liability; Legal Actions.

a. It is expressly understood and agreed by each Employee who becomes a Participant hereunder that, except for its or their willful neglect or fraud, neither the City, the Pension Board, nor the Provider shall be in any way subject to any suit or litigation, or to any legal liability, for any cause or reason or thing whatsoever, in connection with the Plan or its operation, and each such Participant hereby releases the City, all its Employees and agents, the Pension Board, and the Provider from any and all liability or obligation.

b. To any action or proceeding involving any rights under the Plan or the proper administration thereof, the City and the Pension Board shall be the only necessary parties and no Participant, or his Beneficiary, or any other persons having or claiming to have an interest in the Plan shall be entitled to any notice or process. Any final judgment which is not appealed or appealable that may be entered in any such action or proceeding shall be binding and con-

clusive on the parties hereto and all persons having or claiming to have an interest in the Plan.

Section 7. Claims. Any payment to a Participant, or Beneficiary, or to their legal representatives, in accordance with the provisions of the Plan, shall to the extent thereof be in full satisfaction of all claims hereunder against the Pension Board or the City, either of which may require such Participant, Beneficiary, or legal representative, as a condition precedent to such payment, to execute a receipt and release therefor in such form as shall be determined by the Pension Board or the City, as the case may be.

Section 8. Application for Benefits. Any provision in the Plan to the contrary notwithstanding, benefits may become payable only after the Participant, Beneficiary, or their legal representative, whichever is applicable, has made written application therefor to the Pension Board. Benefits for which no such application has been made within three (3) years following the date of entitlement to such benefits shall be forfeited. In no event shall any forfeitures be applied to increase the benefits any Participant or Beneficiary would otherwise receive under this Plan.

Section 9. Fraud, Embezzlement, Theft, and Dismissal for Cause. In the event the Employer shall receive prior to a Participant's actual Retirement Date, written confession by such Participant, or

proof satisfactory to the Governing Authority that such Participant has committed or has been convicted of having committed an act of fraud, embezzlement, or theft in connection with his duties or in the course of his employment with the City, or in connection with the Plan, his participation in the Plan shall be forthwith terminated; and any vested interest that such Participant may have in the fund shall be forfeited.

Section 10. Errors in Computation of Benefits. Any overpayments or underpayments from the Trust Fund to a Retired Participant or to a Beneficiary caused by errors of computation shall be adjusted with interest at the rate of five percent (5%) per year compounded annually. Overpayments shall be charged against Retirement payments next succeeding the correction. Underpayments shall be made up from the Trust Fund.

ARTICLE XIII. REPEALER CLAUSE

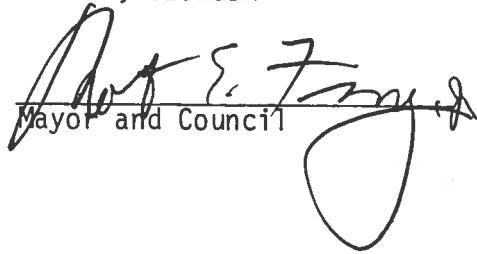
All Ordinances or parts of Ordinances in conflict herewith
are hereby expressly repealed.

IN WITNESS WHEREOF, the City has caused its Seal and the Signatures
of its authorized officers to be affixed this 8th day of February, 1984.

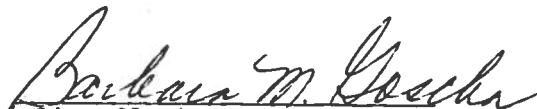
CITY OF MARIETTA, GEORGIA

DATE: February 8, 1984

APPROVED:


Mayor and Council

ATTEST:


City Clerk

APPENDIX "A"

The amount of the Monthly Retirement Benefit for Service rendered as an Eligible Employee of the City for purposes of Article V, Section 1a 2(b) shall be determined as one-twelfth ($1/12$) of the sum of (1) and (2) below.

(1) Past Service - One and one-tenth percent (1.1%) of the Final Average Earnings up to the amount of Covered Compensation for the Participant's applicable year of birth, plus two percent (2%) of Final Average Earnings in excess of the Covered Compensation applicable to the Participant, multiplied by total years of Credited Past Service.

(2) Future Service - One and one-tenth percent (1.1%) of the Final Average Earnings up to the amount of Covered Compensation for the Participant's applicable year of birth, plus two percent

(2%) of Final Average Earnings in excess of the Covered Compensation applicable to the Participant, multiplied by total years of Credited Future Service.

APPENDIX "B"Early Retirement Reduction Factors

<u>General Employee</u>		<u>Policemen/Firemen</u>	
<u>Age at Retirement</u>	<u>Factor</u>	<u>Age at Retirement</u>	<u>Factor</u>
65	100.0%	55	100.0%
64	93.3	54	95.3
63	86.6	53	90.3
62	80.0	52	84.5
61	73.3	51	77.8
60	66.7	50	73.3
59	63.3	49	70.7
58	60.0	48	68.1
57	56.7	47	65.2
56	53.3	46	62.1
55	50.0	45	59.1

APPENDIX "C"Calculation of Benefits Under Social Security Option

The following tables should be used to determine the Social Security Adjustment Option Benefit. The Benefit is an increased monthly benefit payable from retirement date to the commencement of Social Security, and decreased benefits after such date. The amount of the increased benefit is equal to (a) the monthly benefit the Participant would have received at that retirement age, plus (b) his Social Security amount multiplied by a percentage from Table A-1. If the above amount so determined is less than the Participant's Social Security amount, then the increased benefit is equal to (a) the monthly benefit the Participant would have received at that retirement age, multiplied by (b) the appropriate percentage from Table A-2. It should be noted that the Participants' expected Social Security benefit will be determined from tables supplied by the provider. The following examples illustrate how these tables should be applied for both general employees and policemen/firemen.

Example 1: Policemen/Firemen
Normal Retirement Age: 55
Actual Retirement Age: 55
Monthly Benefit at NRA: \$500
Estimated Primary Social Security Amount at age 62 : \$475
Social Security Commencement Date: At age 62
Increased Benefit up to Age 62: $\$500 + (.628) \$475 = \$798$
Reduced Benefit after age 62: $\$798 - \$475 = \$323$ **

* Early Retirement Factor

** The reduced Benefit at age 62 will be adjusted with the same percentage COLA increases that occurred from actual retirement.

TABLE A-1Social Security Adjustment Option

<u>Number of Years Retirement Precedes Social Security Date</u>	<u>Percentage (Social Security) at age 65)</u>	<u>Percentage (Social Security at age 62)</u>
0	100.0%	100.0%
1	93.3	94.0
2	86.6	87.9
3	80.0	81.8
4	73.3	75.4
5	66.7	69.1
6	63.3	65.9
7	60.0	62.8
8	56.7	59.7
9	53.3	56.4
10	50.0	53.1
11	47.7	50.9
12	45.2	48.4
13	42.3	45.5
14	38.9	42.0
15	36.7	39.7
16	35.4	38.5
17	34.1	37.2
18	32.6	35.6
19	31.1	34.1
20	29.6	32.5

TABLE A-2Social Security Adjustment Option

<u>Number of Years Retirement Precedes Social Security Date</u>	<u>Percentage (Social Security) at age 65)</u>	<u>Percentage (Social Security at age 62)</u>
1	1500%	1667%
2	750	826
3	500	549
4	375	407
5	300	324
6	272	293
7	250	269
8	221	248
9	214	229
10	200	213
11	191	204
12	182	194
13	173	183
14	164	172
15	158	166
16	155	163
17	152	159
18	148	155
19	145	152
20	142	148

APPENDIX "D"
CITY OF MARIETTA
PRE-RETIREMENT DEATH BENEFITS
GENERAL EMPLOYEES/ELECTED OFFICIALS

<u>AGE OF</u> <u>BENEFICIARY</u>	<u>FACTOR</u>	<u>AGE OF</u> <u>BENEFICIARY</u>	<u>FACTOR</u>	<u>AGE OF</u> <u>BENEFICIARY</u>	<u>FACTOR</u>	<u>AGE OF</u> <u>BENEFICIARY</u>	<u>FACTOR</u>
1	0.40429 *	26	0.46502 *	51	0.67607 *	76	1.55031 *
2	0.40557 *	27	0.46933 *	52	0.69154 *	77	1.62457 *
3	0.40699 *	28	0.47386 *	53	0.70785 *	78	1.70391 *
4	0.40845 *	29	0.47865 *	54	0.72508 *	79	1.78932 *
5	0.40997 *	30	0.48367 *	55	0.74331 *	80	1.88118 *
6	0.41157 *	31	0.48895 *	56	0.76264 *	81	1.97933 *
7	0.41324 *	32	0.49450 *	57	0.78314 *	82	2.08553 *
8	0.41499 *	33	0.50033 *	58	0.80488 *	83	2.19907 *
9	0.41671 *	34	0.50648 *	59	0.82793 *	84	2.32163 *
10	0.41872 *	35	0.51294 *	60	0.85243 *	85	2.45480 *
11	0.42071 *	36	0.51971 *	61	0.87848 *	86	2.59968 *
12	0.42270 *	37	0.52683 *	62	0.90617 *	87	2.75752 *
13	0.42477 *	38	0.53431 *	63	0.93559 *	88	2.92965 *
14	0.42724 *	39	0.54217 *	64	0.96683 *	89	3.11769 *
15	0.42962 *	40	0.55044 *	65	1.00000 *	90	3.32329 *
16	0.43211 *	41	0.55914 *	66	1.03517 *	91	3.54819 *
17	0.43471 *	42	0.56830 *	67	1.07240 *	92	3.79409 *
18	0.43744 *	43	0.57794 *	68	1.11190 *	93	4.06216 *
19	0.44031 *	44	0.58808 *	69	1.15403 *	94	4.35826 *
20	0.44332 *	45	0.59877 *	70	1.19923 *	95	4.68482 *
21	0.44648 *	46	0.61003 *	71	1.24777 *	96	5.04575 *
22	0.44982 *	47	0.62189 *	72	1.29994 *	97	5.44460 *
23	0.45333 *	48	0.63438 *	73	1.35607 *	98	5.88422 *
24	0.45703 *	49	0.64754 *	74	1.41632 *	99	6.37435 *
25	0.46093 *	50	0.66142 *	75	1.48098 *	100	6.92880 *

* Assumed normal retirement age is 65 and employee assumed age 65 at death.

APPENDIX "D"
CITY OF MARIETTA
PRE-RETIREMENT DEATH BENEFITS
POLICEMEN/FIREMEN

<u>AGE OF</u> <u>BENEFICIARY</u>	<u>FACTOR</u>	<u>AGE OF</u> <u>BENEFICIARY</u>	<u>FACTOR</u>	<u>AGE OF</u> <u>BENEFICIARY</u>	<u>FACTOR</u>	<u>AGE OF</u> <u>BENEFICIARY</u>	<u>FACTOR</u>
1	0.54378 *	26	0.62560 *	51	0.90954 *	76	2.08569 *
2	0.54563 *	27	0.63140 *	52	0.93035 *	77	2.18559 *
3	0.54753 *	28	0.63750 *	53	0.95229 *	78	2.29233 *
4	0.54950 *	29	0.64394 *	54	0.97548 *	79	2.40723 *
5	0.55154 *	30	0.65070 *	55	1.00000 *	80	2.53080 *
6	0.55370 *	31	0.65780 *	56	1.02600 *	81	2.66353 *
7	0.55595 *	32	0.66526 *	57	1.05358 *	82	2.80573 *
8	0.55830 *	33	0.67312 *	58	1.08283 *	83	2.95847 *
9	0.56075 *	34	0.68139 *	59	1.11384 *	84	3.12336 *
10	0.56331 *	35	0.69007 *	60	1.14680 *	85	3.30251 *
11	0.56599 *	36	0.69919 *	61	1.18185 *	86	3.49744 *
12	0.56879 *	37	0.70877 *	62	1.21910 *	87	3.70977 *
13	0.57172 *	38	0.71883 *	63	1.25868 *	88	3.94135 *
14	0.57478 *	39	0.72940 *	64	1.30071 *	89	4.19437 *
15	0.57798 *	40	0.74053 *	65	1.34533 *	90	4.47092 *
16	0.58133 *	41	0.75223 *	66	1.39265 *	91	4.77349 *
17	0.58483 *	42	0.76455 *	67	1.44273 *	92	5.10431 *
18	0.58850 *	43	0.77752 *	68	1.49587 *	93	5.46535 *
19	0.59236 *	44	0.79116 *	69	1.55255 *	94	5.86330 *
20	0.59641 *	45	0.80554 *	70	1.61337 *	95	6.30264 *
21	0.60067 *	46	0.82069 *	71	1.67866 *	96	6.78820 *
22	0.60515 *	47	0.83665 *	72	1.74885 *	97	7.32479 *
23	0.60983 *	48	0.85345 *	73	1.82436 *	98	7.91623 *
24	0.61486 *	49	0.87115 *	74	1.90542 *	99	8.57561 *
25	0.62010 *	50	0.88983 *	75	1.99241 *	100	9.32153 *

* Assumed normal retirement age is 55 and employee assumed age 55 at death.

APPENDIX E

Late Retirement Increase Factors

General Employee

66	109.08%
67	119.36%
68	131.04%
69	144.36%
70	159.64%

Policeman/Fireman

56	106.64%
57	113.92%
58	121.91%
59	130.72%
60	140.44%